

This is NOT a Tax Statement **Notice Of Appraised Value**
Do NOT Pay From This Notice

FRANKLIN CO APPRAISAL DISTRICT
PO BOX 720
MT VERNON TEXAS 75457
ADDRESS CORRECTION REQUESTED
903-657-2557

SPIRO RESOURCES LTD
PO BOX 6387
SAN ANTONIO TX 78209-0387



APPRAISAL YEAR 2026	
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING	
PROTESTS ON 6/23/2026	AT: 9:00 AM
FRANKLIN CO APPR DIST OFFICE	
310 WEST MAIN	
MT VERNON, TEXAS 75457	
IF A PROTEST IS FILED YOU WILL	
BE NOTIFIED OF DATE, TIME AND	
PLACE OF YOUR HEARING.	
Protest Deadline:	5-29-2026
ARB Hearing:	6-23-2026
Owner:	703269 174
VISIT WWW.PANDAI.COM AND SELECT MINERAL OR	
PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE	
APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.	

Dear Property Owner,
The value of your property listed below is based on an appraisal date of January 1st of this year.

MINERAL APPRAISAL INFORMATION		LAST YEAR		PROPOSED 2026		PROPERTY DESCRIPTION			
FRANKLIN CO		C	50	40	Lease: 3260 Type: REAL Owner #: 703269				
FRAN CO WAT DIS		C	50	40	Legal: TR 01 NEW HOPE UNIT				
SPECIAL BRIDGE		C	50	40	JP OIL COMPANY INC				
LATERAL ROAD		C	50	40	AB 306 J MAXIMILLIAN SURVEY				
MT VERNON ISD		C	50	40	#1 13.07761% NH RRC# 16451				
					.000049 Royalty Interest				
					Category: G1				
					Railroad #: 16455				
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED							
No 2021 Hist									
Taxing Units		Last Year's Taxable		Proposed Deductions		Proposed Taxable (Less Deductions)			
FRANKLIN CO		20		10		30			
FRAN CO WAT DIS		20		10		30			
SPECIAL BRIDGE		20		10		30			
LATERAL ROAD		20		10		30			
MT VERNON ISD		20		10		30			

Additional Owner's Properties are continued on following page(s).

The Texas Legislature does not set the amount of your local taxes. Your property tax burden is decided by your locally elected officials, and all inquiries concerning your taxes should be directed to those officials.

Enclosed are copies of the following documents published by the Texas Comptroller of Public Accounts: (1) Protest and Appeal Procedures and (2) Notice of Protest. To file a protest, complete the Notice of Protest form by following the instructions included on the form and mail or deliver the form to the appraisal review board, at the above address, before the protest deadline. Property owners who file a Notice of Protest with the appraisal review board (ARB) may request an informal conference with the appraisal district to attempt to resolve a dispute prior to a formal ARB hearing. In counties with population of 120,000 or more, property owners may request an ARB special panel for certain property protests. Contact your appraisal district with any questions or for further information.

The governing body of each taxing unit decides whether taxes on the property will increase and the appraisal district only determines the value.

"Under Section 23.231, Tax Code, for the 2024, 2025, and 2026 tax years the appraised value of real property other than a residence homestead for ad valorem tax purposes may not be increased by more than 20 percent each year, with certain exceptions. The circuit breaker limitation provided under Section 23.231, Tax Code, expires December 31, 2026. Unless this expiration date is extended by the Texas Legislature, beginning in the 2027 tax year, the circuit breaker limitation provided under Section 23.231, Tax Code, will no longer be in effect and may result in an increase in ad valorem taxes imposed on real property previously subject to the limitation."

Sincerely,

RUSSELL MCCURDY, RPA, CTA
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	C 780 C 780 C 780 C 780 C 780	630 630 630 630 630	Lease: 3310 Type: REAL Owner #: 703269 Legal: TR 06 NEW HOPE UNIT JP OIL COMPANY INC AB I BARRE ETAL SURVEY #6 17.98017% NH RRC# 16451 .000608 Royalty Interest Category: G1 Railroad #: 16455
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$630 in 2026 as compared to \$50 in 2021 is a 1160.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	430 430 430 430 430	110 110 110 110 110	520 520 520 520 520

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	170 170 170 170 170	90 90 90 90 90	Lease: 5181 Type: REAL Owner #: 703269 Legal: NEW HOPE SHALLOW UNIT JP OIL COMPANY INC AB306 JMAXIMILLIAN SURVEY ETAL .000015 Royalty Interest Category: G1 Railroad #: 1120 HB1984: The Appraised value of \$90 in 2026 as compared to \$60 in 2021 is a 50.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	100 100 100 100 100	0 0 0 0 0	90 90 90 90 90

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	550 550 550 550 550	120 120 120 120 120	640 640 640 640 640		